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Carnahan Recognizes Importance of Maintaining Viable Communities

(Washington, DC) - The U.S. Department of Agriculture has begun disbursing the first wave of the \$10 billion in guaranteed housing loans provided in the American Recovery and Reinvestment Act of 2009 to help spur economic and home ownership opportunities in rural America. Missouri is estimated to receive \$234,261,881.

Congressman Russ Carnahan (MO-3) recognizes the importance of home ownership and job creation to outlying rural communities, many of which make up portions of the 3rd Congressional District.

"This aid provides real hope to homeowners and contractors especially in the communities of Ste. Genevieve and Jefferson Counties," said Congressman Carnahan. **"The goal is to provide both work and shelter for people in these communities."**

"The Recovery Act is touching every corner of America - from Main Streets to cul-de-sacs to County Roads," said Vice President Joe Biden. "With these tough economic times, homeownership is a goal that's out of reach for many people - but the Recovery Act is changing that."

Funding from the Recovery Act will initially provide 15,000 rural families with \$1.76 billion in loan guarantees for homeownership financing, creating or saving approximately 7,500 jobs. Once all Recovery Act funding for rural housing is released it is estimated that 42,500 jobs will be created or saved.

USDA's housing programs are designed to improve the quality of life for rural Americans by ensuring that they have access to safe, well-built, affordable homes. The programs finance new or improved housing for very low- to moderate-income families and individuals in rural areas.

"President Obama recognizes that people in rural communities deserve a safe and secure place to raise their families," said Agriculture Secretary Tom Vilsack. "The funds released today will immediately create job opportunities and make the dream of home ownership a reality for thousands of people in rural America."

More information about USDA's efforts regarding the Recovery Act is available at www.usda.gov/recovery

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